

EXHIBIT E

**Family Loan Agreement
between Debtor and Family Lender
(Pending Approval)**

FAMILY LOAN AGREEMENT

1. **THE PARTIES.** This Family Loan Agreement ("Agreement") is made this January 30, 2023 by and between:

Borrower: Terri L. Beideman, with a mailing address of 215 Nantucket Road in Forked River, New Jersey ("Borrower"), whom agrees to borrow money from the Lender, and

Lender: Justin S. Beideman, with a mailing address of 215 Nantucket Road in Forked River, New Jersey ("Lender"), whom agrees to lend money to the Borrower.

Both Borrower and Lender agree to be subject to the terms of this Agreement.

2. **LOAN AMOUNT.** The total amount of money being borrowed from the Lender to the Borrower is nine thousand dollars (\$9,000.00) ("Borrowed Money").

3. **INTEREST RATE.** The Borrowed Money shall: (check one)

☒ - **Bear Interest.** The Borrowed Money shall bear interest at a rate of two and one-half percent (2.5%). This interest shall be computed as follows: (check one)

- ☒ - Simple Interest (Not Compounded)
☐ - Compounded Annually
☐ - Compounded Monthly
☐ - Other: [OTHER]

☐ - **NOT Bear Interest.** There shall be no interest associated with the Borrowed Money.

4. **TERM.** The total amount of the Borrowed Money, including principal and interest, shall be due and payable on December 31, 2024 ("Due Date").

5. **PAYMENTS.** The Borrower agrees to repay the Borrowed Money to the Lender under the following payment schedule ("Payment Schedule"): (check one)

☐ - **Weekly Payments.** The Borrower agrees to repay the Lender on the [DAY] of each week until the Due Date. The amount of each weekly payment is [AMOUNT].

☒ - **Monthly Payments.** The Borrower agrees to repay the Lender on the first (1st) of each month until the Due Date. The amount of each of the twenty-three (23) monthly payments is as listed in the payment schedule on page 4.

☐ - **Lump Sum.** The Borrower agrees to repay the Lender, in full, on the Due Date.

☐ - **Other.** [OTHER]

All payments made by the Borrower shall be first applied to any accrued interest and second to the principal balance.

6. **LATE PAYMENT.** If the Borrower is late by more than five (5) days for any payment due, it shall be considered late. If a payment is late, the Borrower shall be: (check one)

☒ - **Charged a Late Fee.** The Borrower shall be charged a late fee equal to \$25.00.

☐ - **Not Charged a Late Fee.** The Borrower shall not be charged a late fee.

7. **SECURITY.** As part of this Agreement, the interests of the Lender shall be protected as follows: (check one)

☐ - **Pledge Security.** The Borrower agrees to secure this Agreement by pledging the following collateral: [DESCRIBE] ("Security").

☒ - **Record a Lien.** The Borrower agrees to secure this Agreement by allowing the Lender the option to record a lien against the following collateral: 2014 Honda CR-V (VIN 5J6RM4H31EL111917) ("Security").

The Lender may invoice the Borrower for any costs incurred in recording the lien. All such costs shall be paid by Borrower, separate from the Payment Schedule, within 30 days of the date of invoice.

☐ - **Not Pledge Security.** This Agreement shall not be secured by any property or asset of the Borrower.

8. **DEFAULT.** In the event the Borrower defaults under this Agreement, the Lender shall obtain possession of the Collateral: (check one)

☐ - In its entirety and without discount to the amount owed.

☒ - Equal to the amount owed of which a sale may be required.

The Lender may invoice the Borrower for any costs incurred in the repossession and disposition of the collateral. All such costs shall be paid

by Borrower, separate from the Payment Schedule, within 30 days of the date of invoice.

9. **ACCELERATION.** The Lender shall have the right to declare the Borrowed Money to be immediately due and payable, including interest owed, if any of the events occur:

- a. **Late Payment.** If any payment is late that is due under the Payment Schedule of more than fifteen (15) days;
- b. **Default.** If the Borrower should default on any of the conditions of this Agreement; or
- c. **Security.** If assets or property that are pledged as Security as part of this Agreement are transferred or sold.

10. **SEVERABILITY.** If any provision of this Agreement or the application thereof shall, for any reason and to any extent, be invalid or unenforceable, neither the remainder of this Agreement nor the application of the provision to other persons, entities, or circumstances shall be affected, thereby, but instead shall be enforced to the maximum extent permitted by law.

11. **GOVERNING LAW.** This Agreement shall be construed and governed by the laws located in the state of New Jersey.

IN WITNESS WHEREOF, Borrower and Lender have executed this Agreement as of the date first above written.

Signatures:

Borrower: _____ **Date:** _____

Print Name: _____

Lender: _____ **Date:** _____

Print Name: _____

Payment Schedule

Month	Principal(USD)	Interest(USD)	Balance(USD)
1	346.27	34.75	7993.73
2	347.71	33.31	7646.03
3	349.16	31.86	7296.87
4	350.61	30.40	6946.26
5	352.07	28.94	6594.18
6	353.54	27.48	6240.64
7	355.01	26.00	5885.63
8	356.49	24.52	5529.14
9	357.98	23.04	5171.16
10	359.47	21.55	4811.69
11	360.97	20.05	4450.73
12	362.47	18.54	4088.26
13	363.98	17.03	3724.27
14	365.50	15.52	3358.78
15	367.02	13.99	2991.76
16	368.55	12.47	2623.21
17	370.09	10.93	2253.12
18	371.63	9.39	1881.49
19	373.18	7.84	1508.32
20	374.73	6.28	1133.59
21	376.29	4.72	757.29
22	377.86	3.16	379.43
23	379.43	1.58	0